GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1933
ANSWERED ON:05.08.2005
SHORTAGE OF RECOVERY OFFICERS IN DRTS
Das Gupta Shri Gurudas;Veerendra Kumar Shri M.P.

Will the Minister of FINANCE be pleased to state:

(a) whether more than 2000 orders of the Debt Recovery Tribunals (DRTs) involving recovery of huge funds stuck in N on-Perform ing Assets (NPAs) of banks and Financial Institutions (FIs) are lying pending for execution for the last few months due to shortage of recovery officers to execute Ihem;

(b) if so, the details of such orders indicating the tune of pending in various DRTs and amount in such cases;and

(c) the remedial measures being taken by the Government in this regard?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM)

(a) and (b) Yes, Sir. However, the pendency of execution of the orders of DRTs could be attributable to other factors as well, including resistance the dilatory tactics adopted by borrowers and third party intervention (e.g. tenants, workers, shareholders, etc.). There are DRTs where orders are pending for execution despite there being no shortage of Recovery Officers. It is, therefore, difficult to ascertain the exact number of orders pending execution due to shortage of Recovery Officers only.

(c) Action has already been initaited for selection of Recovery Officers to fill the vacant posts and it is expected that appointments will be finalized by September, 2005.